

What is claimed is:

1. A method of facilitating trading, comprising:
automatically providing a price inquiry to a market process having an order file, and
automatically requesting that the market process notify its crowd of a price improvement opportunity.
2. The method of claim 1, further comprising trading at a price provided by the crowd.
3. The method of claim 1, wherein the automatically providing and requesting are performed by a trading process.
4. A method of providing a crowd price, comprising:
automatically receiving notice of an opportunity to improve upon a book price,
automatically determining whether to improve upon the book price, and
automatically providing a crowd price that improves the book price when the determination is positive.
5. The method of claim 4, wherein the determining is in accordance with an order processing methodology.
6. The method of claim 5, wherein the order processing methodology is represented in a decision table.
7. The method of claim 4, wherein the determining includes requesting an instruction from a user.
8. The method of claim 4, further comprising automatically registering as part of a crowd to receive the price improvement opportunity notice.
9. The method of claim 8, wherein the automatically registering occurs with a market process.
10. The method of claim 4, wherein the automatically receiving notice, determining and providing a crowd price are performed by a trading process.
11. A method of providing a crowd price, comprising:
automatically receiving notice of a proposed pairing price,
automatically determining whether to improve upon the proposed pairing price, and

automatically providing a crowd price that improves the proposed pairing price when the determination is positive.

12. The method of claim 11, wherein the determining is in accordance with an order processing methodology.

13. The method of claim 12, wherein the order processing methodology is represented in a decision table.

14. The method of claim 11, wherein the determining includes requesting an instruction from a user.

15. The method of claim 11, further comprising automatically registering as part of a crowd to receive the proposed pairing price notice.

16. The method of claim 15, wherein the automatically registering occurs with a market process.

17. The method of claim 11, wherein the automatically receiving notice, determining and providing a crowd price are performed by a trading process.

18. A method of providing price discovery, comprising:
automatically notifying a crowd of an opportunity to improve upon a book price,
automatically receiving a crowd price from the crowd, and
automatically providing the crowd price as a response when the crowd price is better than the book price.

19. The method of claim 18, wherein the automatically providing occurs in response to a price inquiry according to a published delay time.

20. The method of claim 18, wherein when the crowd price is provided as a response, a pairing must occur.

21. The method of claim 18, further comprising receiving a price inquiry specifying that the response to the price inquiry should occur after automatically notifying the crowd of the price improvement opportunity.

22. The method of claim 18, wherein the automatically notifying, receiving and providing are performed by a market process.

23. The method of claim 18, wherein the crowd comprises registered trading processes.

24. A method of facilitating trading, comprising:
automatically notifying a crowd of a proposed pairing price,
automatically receiving a crowd price from the crowd, and
automatically pairing with the crowd price when the crowd price is better than the
proposed pairing price.
25. The method of claim 24, wherein the automatically pairing occurs according to a
published delay time.
26. The method of claim 25, wherein the published delay time is less than one second.
27. The method of claim 25, wherein the published delay time is greater than one
second.
28. The method of claim 24, further comprising determining that a next pairing will
be at the proposed pairing price different than a previous pairing price.
29. The method of claim 24, wherein the proposed pairing price is the best price from
a file of stored orders.
30. The method of claim 24, wherein the automatically notifying, receiving and
pairing are performed by a market process.
31. The method of claim 24, wherein the crowd comprises registered trading
processes.